

Fill in this information to identify your case:

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF TEXAS

Case number (if known)

Chapter 11☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

12/15

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Petroleum Products & Services, Inc.
2. All other names debtor used in the last 8 years
Include any assumed names, trade names and doing business as names
DBA Wellhead Distributors Int'l
DBA WDi
3. Debtor's federal Employer Identification Number (EIN) 76-0480508
4. Debtor's address

Principal place of business <u>22420 State Highway 249</u> <u>Houston, TX 77070</u> Number, Street, City, State & ZIP Code <u>Harris</u> County	Mailing address, if different from principal place of business <u>TX 77070</u> P.O. Box, Number, Street, City, State & ZIP Code Location of principal assets, if different from principal place of business <u>Corpus Christi, TX, Bossier City, LA, Odessa, TX, Houston, TX.</u> Number, Street, City, State & ZIP Code
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5. Debtor's website (URL) http://www.wellheaddistributors.com/
6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership
☐ Other. Specify: _____

Debtor Petroleum Products & Services, Inc.
Name

Case number (if known) _____

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53AB))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80a-3)

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.

See <http://www.naics.com/search/>.3241

8. Under which chapter of the Bankruptcy Code is the Debtor filing?

Check one:

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. Check all that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every three years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operation, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District _____	When _____	Case number _____
District _____	When _____	Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☒ No
- ☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor _____	Relationship to you _____
District _____	When _____ Case number, if known _____

Debtor **Petroleum Products & Services, Inc.**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention? (Check all that apply.)**☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other**Where is the property?**

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes. Insurance agency

Contact name

Phone

Statistical and administrative information**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors☐ 1-49☐ 50-99☒ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☒ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☒ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor Petroleum Products & Services, Inc.
Name

Case number (if known) _____

Request for Relief, Declaration, and Signature**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 3/4/16
MM / DD / YYYY**X**

Signature of authorized representative of debtor

Alejandro Kiss

Printed name

Title **President****18. Signature of attorney****X**

Signature of attorney for debtor

Date 03/04/2016
MM / DD / YYYY**Edward L. Rothberg**

Printed name

Hoover Slovacek LLP

Firm name

5051 Westheimer**Suite 1200****Houston, TX 77056**

Number, Street, City, State & ZIP Code

Contact phone **713.977.8686**Email address **rothberg@hooverslovacek.com****17313990**

Bar number and State

PETROLEUM PRODUCTS & SERVICES, INC.

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY

Present: Alejandro (Alex) Kiss (Chairman)

Gerry Ferguson

Arpad Kiss

Dean Madell

Absent:

CONSTITUTION OF THE MEETING

The Chairman noted that a quorum of the directors of the Company were present in person or by proxy or alternate and that all directors had agreed to waive notice of the meeting in accordance with the Company's By-Laws and Articles of Incorporation. Accordingly the chairman declared the meeting duly constituted.

COMMENCEMENT OF CHAPTER 11 CASE

IT WAS RESOLVED, that in the judgment of all of the directors (the "*Board*") of the Company, after consultations with counsel and its advisers, it is desirable and in the best interests of the Company and its creditors, employees, and other interested parties, that a petition be filed by the Company seeking relief under the provisions of chapter 11 of title 11 of the United States Code (the "*Bankruptcy Code*");

FURTHER RESOLVED that Alejandro Kiss and any other officer or designated person so authorized to act (each, an "Authorized Officer") be, and each of them hereby is, empowered, authorized, and directed, in the name and behalf of the Company, to execute and verify a petition under Chapter 11 of the Bankruptcy Code and to cause the same to be filed in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court") at such time that the Authorized Officer executing same shall determine;

RETENTION OF ADVISORS

FURTHER RESOLVED, that the law firm of Hoover Slovacek LLP is hereby employed as counsel for the Company in the Company's chapter 11 case, subject to bankruptcy court approval;

FURTHER RESOLVED, that the law firm of Hirsch Westheimer, P.C., is hereby employed as special litigation counsel for the Company in the Company's Chapter 11 case, subject to Bankruptcy Court approval;

FURTHER RESOLVED, that any Authorized Officer is hereby authorized, empowered, and directed to execute and file in the Company's chapter 11 case, all petitions, schedules, motions, lists, applications, pleadings and other papers, and, in connection therewith, to employ and retain all assistance by legal counsel, accountants, financial advisers, and other professionals, and to take and perform any and all further acts and deeds which such Authorized Officer deems necessary, proper, or desirable in connection with the Company's chapter 11 case, including, without limitation, negotiating and obtaining debtor in possession financing and/or the use of cash collateral, and executing, delivering and performing any and all documents, agreements, certificates and/or instruments in connection with such debtor in possession financing and/or use of cash collateral, with a view to the successful prosecution of such case;

GENERAL AUTHORIZATION AND RATIFICATION

FURTHER RESOLVED, that any Authorized Officer is hereby authorized, empowered, and directed, in the name and on behalf of the Company, to cause the Company to enter into, execute, deliver, certify, file and/or record, and perform, such agreements, instruments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates, or other documents, and to take such other actions that in the judgment of the Authorized Officer shall be or become necessary, proper, or desirable in connection with the Company's chapter 11 case;

FURTHER RESOLVED, that any and all past actions heretofore taken by any Authorized Officer of the Company in the name and on behalf of the Company in furtherance of any or all of the preceding resolutions be, and the same hereby are, ratified, confirmed, and approved in all respects; and

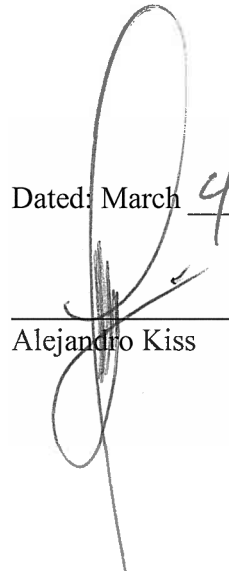
FURTHER RESOLVED, that these resolutions may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document. Each signatory may deliver a signed copy of these resolutions by facsimile, and any such copy shall be deemed to be an original.

TERMINATION OF THE MEETING

There being no further business, the Chairman declared the meeting closed.

[Signature appears on the following page]

Dated: March 4, 2016


_____(Chairman)
Alejandro Kiss

Fill in this information to identify the case:

Debtor name **Petroleum Products & Services, Inc.**
 United States Bankruptcy Court for the: **SOUTHERN DISTRICT OF TEXAS**
 Case number (if known): _____

☐ Check if this is an
 amended filing

Official Form 204
Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
CEPAI GROUP NO 333, JIANSHE ROAD (WEST) JINHU ECONOM HUAIAN CITY, JIANGSU PROVINCE 223001 CHINA	LINDA@CEPAI.COM 021-51575253					\$834,517.56
DAN-LOC GROUP PO BOX 5497 HOUSTON, TX 77262	lbirchfield@danlocgroup.com 713-802-1091					\$17,263.09
ESHIPPING PO BOX 842634 KANSAS CITY, MO 64184-2634	sbrann@eshipping.biz					\$47,326.72
GOLDEN STAR VALVE & FITTING CO., LTD NO. 94-106, SOUTH JIANZHONG STREET YONGZHONG STREET, LONGWAN DISTRICT WENZHOU, ZHEJIANG 325024 CHINA	RECHAL@GLDSTAR.COM 86-577-86850838					\$90,673.00
HAITU MECHANICAL EQUIPMENT CO., LTD CHANG YAN JU, NO.196, SOUTH CHANGAN ROAD XI'AN 710061 CHINA	ashley@htoiltools.com 86 29 6234 0584					\$129,702.25

Debtor **Petroleum Products & Services, Inc.**
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
LEAD SCREWS INTERNATIONAL, INC. 2101 PRECISION DRIVE TRAVERSE CITY, MI 49686	tnoonan@rmccash.com/Laura.LaVack@lsitvc.com 231-947-4124					\$17,457.00
MATSON DRISCOLL & DAMICO LLP 101 WEST RENNER ROAD, SUITE 290 RICHARDSON, TX 75082	972-235-9547					\$186,544.74
NATIONAL OILWELL VARCO PO BOX 200338 DALLAS, TX 75320-0338	tia.eaton@nov.com 970-243-7300					\$45,860.00
NDEMAND 5315B FM 1960 W # 180 HOUSTON, TX 77069	713-559-9650					\$31,024.47
OFFSHORE TECHNOLOGY CONFERENCE 222 PALISADES CREEK DRIVE RICHARDSON, TX 75080	972-952-9494					\$36,000.00
OMNI VALVE COMPANY, LLC PO BOX 677790 DALLAS, TX 75267-7790	rebecca.brock@omnivalve.com 918-687-6100					\$33,000.00
PRAAVRIT ENGINEERING TECHNOLOGIES SF NO 300/1A METHAI THOTTAM VIVEKANADHA ST NANJE GOUNDEN PUDUR GN GN MILLS POST, COIMBATORE 641029 INDIA	BONNEAG@YAHOO.FR 33 642040916					\$229,685.00
RIVER CITIES MACHINE, LLC PO BOX 5277 BOSSIER CITY, LA 71171	mickey@rivercitiesmachine.com 318-752-4005					\$28,685.00

Debtor **Petroleum Products & Services, Inc.**
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
RUSHING MACHINE PO BOX 609 WHITE OAK, TX 75693	rms@etex.net 903-759-6000					\$22,400.00
SANDERS MACHINE INC. 200 CORPORATE DRIVE SIBLEY, LA 71073	DIANA@SANDERS MACHINE.COM 318.371.1040					\$60,460.00
SHANGHAI BAOYOU MACHINERY & EQUIPMENT NO 1200 QINWANG ROAD ZHANGYAN TOWN JINSHAN DISTRICT SHANGHAI 201500 CHINA	MINLI@SHANGHAI BAOYOU.COM 86-21-68734420					\$79,955.00
SICHUAN TIANGONG PETROLEUM EQUIPMENT HEXING INDUSTRIAL ZONE GUANGHAN, SICHUAN PROVINCE 618300 CHINA	ivy@chinatg.cc 86-28-86282089					\$49,536.00
STIBBS & COMPANY 819 CROSSBRIDGE DRIVE SPRING, TX 77373	281-367-2222					\$36,816.35
TEER HOLDING GROUP NO. 107, DAYUAN ST.SHUIGEIND.ZON E LISHUI CITY ZHEJIANG PROVINCE 323000 CHINA	joice@teervalue.co m 86 578 2859985					\$143,388.00
WENZHOU FANZHENG TRADING CO., LTD. HEYI IND ZONE DONGOU STREET YONGJIA WENZHOU CITY, ZHEJIANG PROVINCE CHINA	suki.lian@china-fz v.com					\$18,061.00

Fill in this information to identify the case:Debtor name Petroleum Products & Services, Inc.United States Bankruptcy Court for the: SOUTHERN DISTRICT OF TEXAS

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 202****Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule*
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

3/4/16

X

Signature of individual signing on behalf of debtor

Alejandro Kiss

Printed name

President

Position or relationship to debtor